

Top Flight Tasking Limited

Abbreviated financial statements

31 October 1997

Registered Number 2860547



Accountants' report on the unaudited accounts to the directors of Top Flight Tasking Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 1997, and you consider that the company is exempt from an audit under section 249A of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts from the accounting records, information and explanations supplied to us.



21 February 1998

John Jenkins & Co
Chartered Accountants
Seal Lodge
Simms Lane
Mortimer
Reading RG7 2JP

Balance Sheet
 at 31 October 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible fixed assets	4	2,601	2,170
Current assets			
Stock		184	184
Debtors	5	14,100	468
Corporation tax recoverable		848	-
Cash		954	9,544
		<u>16,086</u>	<u>10,196</u>
Creditors: falling due within one year	6	<u>-16,665</u>	<u>-7,610</u>
Net current liabilities/assets		<u>-579</u>	<u>2,586</u>
Net assets		<u>2,022</u>	<u>4,756</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		1,922	4,656
		<u>2,022</u>	<u>4,756</u>

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit and loss for that period. The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

The directors have taken advantage of s249A(2) of the Companies Act in not having these results audited and confirm that no notice has been deposited under s249B of the Act.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the directors on 21 February 1998.


 HG Thomson
 Director

Notes to the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and on a going concern basis.

Turnover

Turnover represents amounts invoiced in respect of services rendered exclusive of VAT.

Depreciation

Depreciation is provided to write off the cost of equipment at 20% per annum on a reducing balance basis.

2 Transactions with a company owned by a director

Fees of £3,800 (1996: £2,500) have been payable to a company owned by HG Thomson in respect of manufacturing and consultancy services provided during the year.

3 Debtors

These are all trade debtors.

4 Tangible fixed assets

<i>Equipment</i>	Cost	Depreciation	Net book value
	£	£	£
Balances at beginning of year	3,172	1,002	2,170
Additions in year	1,081		1,081
Depreciation in year		650	-650
Balances at end of year	<u>4,253</u>	<u>1,652</u>	<u>2,601</u>

5 Creditors: due within one year

	1997	1996
	£	£
Other creditors, including VAT and corporation tax	2,086	1,310
Sundry creditors and accrued expenses	10,779	2,500
Due to directors	3,800	3,800
	<u>16,665</u>	<u>7,610</u>

6 Called up share capital

	1997	1996
	£	£
<i>£1 ordinary shares</i>		
Authorised, issued and fully paid	<u>100</u>	<u>100</u>